

MERAPE RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/003452/06)

Share Code: MRF

ISIN: ZAE000060000

("Merafe" or the "Company")

DEALING IN SECURITIES BY A DIRECTOR OF MERAPE

In compliance with paragraphs 3.63 – 3.66 of the Listings Requirements of the JSE Limited, the following information is provided:

Vesting of shares in terms of the Merafe Resources Limited Share Incentive Scheme ("Scheme")

In terms of the Scheme, the following grant shares vested on 6 August 2021. The Company has the right, at its election, either to issue new Merafe ordinary shares or settle in cash. The Company has opted to settle the respective grant shares in cash.

Name of director:	Ditabe Chocho (Financial Director of the Company)
Date of transaction:	6 August 2021
Class of security:	Ordinary shares
Nature of transaction:	Vesting of shares in terms of the Scheme
Number of shares vested:	104 167
Issue price per share:	Nil
Strike price per share:	R0.92
Total value of transaction:	R95 834
Transaction completed:	Off market
Nature and extent of director's interest in the transaction:	Direct beneficial
Clearance obtained:	Yes

Sandton
10 August 2021

Sponsor
One Capital